
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 146

The Pension Sharing (Pension Credit Benefit) Regulations (Northern Ireland) 2000

Part I

General

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Pension Sharing (Pension Credit Benefit) Regulations (Northern Ireland) 2000 and shall come into operation on 1st December 2000.

(2) In these Regulations—

“the Act” means the Pension Schemes (Northern Ireland) Act 1993;

“the Taxes Act” means the Income and Corporation Taxes Act 1988⁽¹⁾;

“the 1999 Order” means the Welfare Reform and Pensions (Northern Ireland) Order 1999;

“the Minimum Funding Requirement Regulations” means the Occupational Pension Schemes (Minimum Funding Requirement) Regulations (Northern Ireland) 1996⁽²⁾;

“the Safeguarded Rights Regulations” means the Pension Sharing (Safeguarded Rights) Regulations (Northern Ireland) 2000⁽³⁾;

“the Transfer and Transfer Payment Regulations” means the Contracting-out (Transfer and Transfer Payment) Regulations (Northern Ireland) 1996⁽⁴⁾;

“the Valuation Regulations” means the Pension Sharing (Valuation) Regulations (Northern Ireland) 2000⁽⁵⁾;

“the Winding Up Regulations” means the Occupational Pension Schemes (Winding Up) Regulations (Northern Ireland) 1996⁽⁶⁾;

“active member” in relation to an occupational pension scheme, means a person who is in pensionable service under the scheme;

“appropriate scheme” shall be construed in accordance with section 5(5);

“base rate” means the base rate for the time being quoted by the reference banks or, where there is for the time being more than one such base rate, the base rate which, when the base rate quoted by each bank is ranked in a descending sequence of seven, is fourth in the sequence;

“the Department” means the Department for Social Development;

(1) 1988 c. 1

(2) S.R. 1996 No. 570; relevant amending regulations are S.R. 1997 Nos. 160 and 544

(3) S.R. 2000 No. 147

(4) S.R. 1996 No. 618; relevant amending regulations are S.R. 1997 No. 160

(5) S.R. 2000 No. 144

(6) S.R. 1996 No. 621, amended by S.R. 1997 No. 160 and S.R. 1999 No. 486

“eligible member” has the meaning given by section 97P(1)(7);

“employer” has the meaning given by section 176(1);

“incapacity” means physical or mental deterioration which is sufficiently serious to prevent a person from following his normal employment or which seriously impairs his earning capacity;

“the Inland Revenue” means the Commissioners of Inland Revenue;

“member” means a member of an occupational pension scheme or a personal pension scheme and includes an eligible member;

“money purchase benefits” has the meaning given by section 176(1);

“money purchase contracted-out scheme” has the meaning given by section 4(1)(a)(ii);

“money purchase scheme” has the meaning given by section 176(1)(8);

“normal benefit age” has the meaning given by section 97B(9);

“occupational pension scheme” has the meaning given by section 1;

“overseas arrangement” has the meaning given by regulation 1(2) of the Transfer and Transfer Payment Regulations;

“overseas scheme” has the meaning given by regulation 1(2) of the Transfer and Transfer Payment Regulations(10);

“pension credit benefit” has the meaning given by—

- (a) section 97B insofar as that expression is used in Part II, and
- (b) section 97P(1) insofar as that expression is used in Part III;

“pension credit rights” has the meaning given by—

- (a) section 97B insofar as that expression is used in Part II, and
- (b) section 97P(1) insofar as that expression is used in Part III;

“pensionable service” has the meaning given by Article 121(1);

“personal pension scheme” has the meaning given by section 1(11);

“qualifying occupational pension scheme” has the meaning given by Article 37(3) of the 1999 Order;

“qualifying scheme” has the meaning given by section 97P(1);

“reference banks” means the seven largest institutions for the time being which—

- (a) are authorised by the Bank of England under the Banking Act 1987(12);
- (b) are incorporated in, and carrying on within the United Kingdom a deposit-taking business (as defined in section 6, but subject to any order under section 7, of that Act(13)), and
- (c) quote a base rate in sterling,

and for the purpose of this definition the size of an institution at any time is to be determined by reference to the gross assets denominated in sterling of that institution, together with any

(7) Section 97P is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(8) The definition of “money purchase scheme” was substituted by paragraph 13(a) of Schedule 4 to the Pensions (Northern Ireland) Order 1995

(9) Section 97B is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(10) The definition of “overseas scheme” was amended by paragraph 10(2) of the Schedule to [S.R. 1997 No. 160](#)

(11) The definition of “personal pension scheme” is amended by paragraph 2(1)(a) of Schedule 2 to the Welfare Reform and Pensions (Northern Ireland) Order 1999

(12) [1987 c. 22](#)

(13) Section 7 was amended by section 23(1) of, and paragraphs (1) and (4) of Schedule 5 to, the Bank of England Act [1998 \(c. 11\)](#)

subsidiary (as defined in Article 4 of the Companies (Northern Ireland) Order 1986(14)), as shown in the audited end of year accounts last published before that time;

“Regulatory Authority” means the Occupational Pensions Regulatory Authority;

“relevant pension” means a pension to which Article 37(2) of the 1999 Order applies;

“safeguarded rights” has the meaning given by section 64A(15);

“salary related contracted-out scheme” has the meaning given by section 4(1)(a)(i)(16);

“scheme” has the meaning given by section 97B;

“statement of entitlement” means the statement of the amount of the cash equivalent of an eligible member’s pension credit benefit under a qualifying scheme referred to in section 97H(1)(17);

“transfer credits” means rights allowed to a person under the rules of an occupational or personal pension scheme by reference to a transfer to that scheme of his accrued rights from another scheme (including any transfer credits allowed by that scheme);

“transfer notice” has the meaning given by section 97F(7)(18);

“trustees or managers” has the meaning given by Article 43(1) of the 1999 Order;

“valuation date” has the meaning given by section 97J(7)(19).

(3) Subject to paragraph (4), the Interpretation Act (Northern Ireland) 1954(20) shall apply to these Regulations as it applies to an Act of the Assembly.

(4) For the purposes of these Regulations and notwithstanding section 39(2) of the Interpretation Act (Northern Ireland) 1954, where a period of time is expressed to begin on, or to be reckoned from, a particular day, that day shall be included in the period.

(5) Without prejudice to any other method of service authorised under section 24 of the Interpretation Act (Northern Ireland) 1954, the requirement to send any document under these Regulations may be met by sending it by ordinary post.

(6) In these Regulations—

(a) any reference to a numbered section is a reference to the section of the Act bearing that number, and

(b) any reference to a numbered Article is a reference to the Article of the Pensions (Northern Ireland) Order 1995 bearing that number.

Salary related schemes

2. For the purposes of Chapter II of Part IVA of the Act(21) (requirements relating to pension credit benefit—transfer values) and these Regulations, an occupational pension scheme is salary related if it is not a money purchase scheme and it is not a scheme—

(a) the only benefits provided by which (other than money purchase benefits) are death benefits, and

(b) under the provisions of which no member has accrued rights (other than rights to money purchase benefits).

(14) S.I.1986/1032 (N.I. 6); Articles 4 and 4A were substituted for Article 4 by Article 62(1) of the Companies (No. 2) (Northern Ireland) Order 1990 (S.I. 1990/1504 (N.I. 10))

(15) Section 64A is inserted by Article 33 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(16) Section 4(1)(a)(i) was substituted by Article 133(2) of the Pensions (Northern Ireland) Order 1995

(17) Section 97H is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(18) Section 97F is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(19) Section 97J is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(20) 1954 c. 33 (N.I.)

(21) Part IVA is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
